

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*

Debtors.¹

PROMESA Title III

Case No. 17-BK-3283-LTS
(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY,

Debtor.

Case No. 17-BK-4780-LTS

**This Court Filing Relates Only
to PREPA and Shall Only Be
Filed in the lead case (Case No.
17-BK-3283-LTS) and in
PREPA's Title III Case (Case
No. 17-BK-4780-LTS)**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

COBRA ACQUISITIONS LLC,

Movant,

v.

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY, *et al.*,

Respondent.

**JOINT MOTION OF GOVERNMENT PARTIES
AND COBRA ACQUISITIONS, LLC TO ADJOURN
COBRA ACQUISITIONS LLC'S MOTION TO LIFT THE STAY ORDER**

To the Honorable United States District Judge Laura Taylor Swain:

The Puerto Rico Electric Power Authority (“PREPA”), by and through the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as PREPA’s representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF,” and together with PREPA and the Oversight Board, the “Government Parties”), and Cobra Acquisitions LLC (“Cobra”) hereby file this joint motion (“Joint Adjournment Motion”), requesting that the Court adjourn *Cobra Acquisition LLC’s Motion to Lift the Stay Order* [ECF No. 16328]³ (the “Lift Stay Motion” or “Mot.”). In support of this Joint Adjournment Motion, the Government Parties respectfully state as follows:

² PROMESA has been codified in 48 U.S.C. §§ 2101–2241.

³ References to the docket are to Case No. 17-BK-3283-LTS, unless otherwise specified.

BACKGROUND

1. On September 30, 2019 Cobra filed a motion seeking the allowance and payment of all the outstanding sums allegedly due to Cobra for its work on PREPA's grid. *See* Case No. 17-BK-3283-LTS, ECF No. 8789 (the "Administrative Expense Motion").

2. On October 10, 2019, the Government Parties filed a motion asking the Court to stay the Administrative Expense Motion. ECF No. 1653 (the "Stay Motion").

3. The Court granted the Stay Motion. ECF No. 1670 ("First Stay Order") at 2. The Court has since extended the stay relating to the Administrative Expense Motion several times. Case No. 17- BK-4780-LTS, ECF No. 1894; ECF Nos. 13373, 15396.

4. On April 6, 2021, Cobra filed the Lift Stay Motion asking this Court to lift the stay with respect to the Administrative Expense Motion.

MOTION

5. The Government Parties understand that FEMA will release a report relating to the first Cobra contract in the near future. This report will likely shed light on matters relevant to the Administrative Expense Motion, and may narrow the issues that are in dispute between the parties.

6. In light of the expected release of this report in the near future, the Government Parties and Cobra have agreed to adjourn the Lift Stay Motion to the next omnibus hearing (June 16, 2021), and ask that the Court adjourn all deadlines relating to the Lift Stay Motion to the June 16, 2021 omnibus hearing.

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New York, New York

April 13, 2020

Respectfully submitted,

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CERTIFICATE OF SERVICE

I hereby certify that, on this same date, I filed this document electronically with the Clerk of the Court using the CM/ECF System, which will send notification of such filing to all parties of record and CM/ECF participants in this case.

Hermann D. Bauer

/s/ Hermann D. Bauer

EXHIBIT A

Proposed Order

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER
AUTHORITY,

Debtor.

PROMESA

Title III

No. 17 BK 4780-LTS

Re: ECF Nos. 2296, 2360, 2361

**ORDER GRANTING
JOINT MOTION OF GOVERNMENT PARTIES
AND COBRA ACQUISITIONS, LLC TO ADJOURN
COBRA ACQUISITIONS LLC'S MOTION TO LIFT THE STAY ORDER**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico ("Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Upon the *Joint Motion of Government Parties and Cobra Acquisitions, LLC to Adjourn Cobra Acquisitions LLC's Motion to Lift the Stay Order* (the "Motion");² and the Court having found it has subject-matter jurisdiction over this matter pursuant to PROMESA section 306(a); and it appearing that venue in this district is proper pursuant to PROMESA section 307(a); and the Court having found that the Oversight Board provided adequate and appropriate notice of the Motion under the circumstances and that no other or further notice is required; and upon the record herein, after due deliberation thereon, the Court having found that good and sufficient cause exists for the granting of the relief as set forth herein,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. The Lift Stay Motion is adjourned to the June 16, 2021 omnibus hearing.
3. The Government Parties and Cobra shall file any objections and/or replies relating to the Lift Stay Motion in advance of the June 16, 2021 omnibus hearing in accordance with the case management procedures [ECF No. 15894-1].
4. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

Dated: _____, 2021.

SO ORDERED:

HONORABLE LAURA TAYLOR SWAIN
United States District Judge

² Capitalized terms not otherwise defined herein shall have the meanings given to them in the Motion.